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Private & Confidential.

Bangalore,

19th January 1921.

Dear Sir,

The accompanying papers relate to the Policy of increasing deficits which it is proposed to adopt. In view of the importance of the matter, I have thought it well to send you an advance copy of a note in which I have stated my views on the proposed policy. The case on the subject is under submission in the usual course.

Yours sincerely,

Sd/ M.N. Krishna Rao.

Mirza Mahomed Ismail, Esq., B.A.,

Amin-Ul-Mulk.

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